

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575

VIA FEDERAL EXPRESS



September 9, 1998

RECORDATION NO. 21636 FILED

SEP 11 '98

11-46 AM

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are ~~two~~ (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated June 1, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: CSX Transportation, Inc.
500 Water Street
Jacksonville, FL 32202

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

A handwritten signature in cursive script that reads "Susan Grokulskey".

Susan Grokulskey
Manager - Documents Administration

Enclosures

(CSXT013)

ASSIGN: CSXT013

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Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of June, 1998, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and CSX Transportation, Inc., A Virginia corporation ("Lessee").

W I T N E S S E T H:

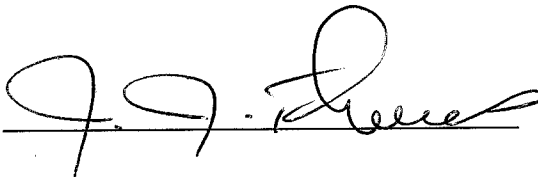
The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of January 16th, 1995, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

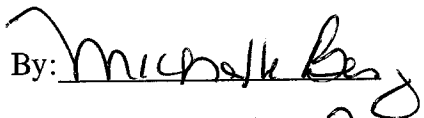
FIRST UNION RAIL CORPORATION

ATTEST:

By: 

Name: JACK THOMAS
President

Title: _____

By: 
Name: Michelle Berg
Title: Office Manager

Executed on this 4 day of August, 1998.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14 day of August, 1998.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

CSXT TRANSPORTATION, INC.

ATTEST:

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Executed on this 3 day of Aug, 1998.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Duval

I, Howard Michael Lee, a Notary Public in and for said state and county, certify that James M. Tilley personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this 3rd day of August, 1998.

Howard Michael Lee
Notary Public

My Commission Expires: 8/2/1999

(Notary Public)

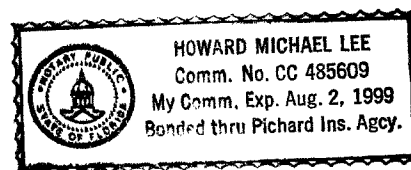


EXHIBIT A
to
Memorandum of Lease

NUMBER OF CARS: 150

DESCRIPTION OF CARS: Open top hoppers 5,100 cfc

CAR NUMBERS: CSXT 434260 - 434409